AMENDMENTS TO THE CLAIMS

- 1. (Cancelled)
- 2. (Currently amended) A method of manufacturing an oxide dispersion strengthened ferritic steel excellent in high-temperature creep strength having a coarse grain structure, said method comprising mixing either element powders or alloy powders and a Y₂O₃ powder, subjecting the mixed powder to mechanical alloying treatment, solidifying the resulting alloyed powder by hot extrusion, and subjecting the resulting extruded solidified material to final heat treatment involving heating to and holding at a temperature of not less than the Ac₃ transformation point and slow cooling at a rate of not more than 100 °C/hr a ferrite-forming critical rate to thereby manufacture an oxide dispersion strengthened ferritic steel which comprises, as expressed by % by weight, 0.05 to 0.25% C, 8.0 to 12.0% Cr, 0.1 to 4.0% W, 0.1 to 1.0% Ti, 0.1 to 0.5% Y₂O₃ with the balance being Fe and unavoidable impurities and in which Y₂O₃ particles are dispersed in the steel, wherein a Fe₂O₃ powder is additionally added as a raw material powder to be mixed at the mechanical alloying treatment so that an excess oxygen content in the steel (a value obtained by subtracting an oxygen content in Y₂O₃ from an oxygen content in steel) satisfies

0.67Ti - 2.7C + 0.45 > Ex.O > 0.67Ti - 2.7C + 0.35

where Ex.0: excess oxygen content in steel, % by weight,

Ti: Ti content in steel, % by weight,

C: C content in steel, % by weight.

3. (New) The method of manufacturing an oxide dispersion strengthened ferritic steel, wherein the slow cooling is carried out in a furnace.